BlueRock Therapeutics Announces New Board Chair, New President and CEO

CAMBRIDGE, Mass., July 26, 2021 -- BlueRock Therapeutics, a clinical stage biopharmaceutical company and wholly-owned subsidiary of Bayer AG, announced today that Emile Nuwaysir, Ph.D., current President and CEO, will transition to the position of BlueRock Board Chair, effective August 1, 2021. Current Chief Scientific Officer Seth Ettenberg, Ph.D., will asume the role of President and CEO. BlueRock will continue in its mission to create authentic cellular medicines to reverse devastating diseases and improve the human condition.

Under Dr. Nuwaysir's leadership since 2017, BlueRock has grown from a small, pre-clinical startup to a clinical-stage company with over 200 employees in two countries. BlueRock also recently initiated a first-of-its-kind trial of pluripotent stem-cell derived dopaminergic neurons in patients with advanced Parkinson's disease. In his new role, Dr. Nuwaysir will continue to take an active role in the growth and maturation of BlueRock, providing guidance and support on both corporate strategy and R&D.

Emile Nuwaysir, Ph.D.

"It is an incredibly exciting time at BlueRock, as our Parkinson's program advances in the clinic and our research pipeline and strategic partnerships continue to accelerate. I'm deeply grateful for the opportunity over the past five years to lead this world-class BlueRock team, and to partner with Bayer to realize our potential. In my new role as Board Chair, I look forward to working with Seth to bring our revolutionary new medicines to the patients who desperately need them."

"Emile's leadership has been a key driving force in BlueRock's growth. We are very grateful for his contributions and pleased that he will continue to work closely with us in his new role as Board Chair," said Stefan Oelrich, Member of the Board of Management, Bayer and President of the Bayer's Pharmaceuticals Division. "With Seth as the new CEO, I am certain BlueRock will continue to thrive and advance in its mission to bring revolutionary treatments to patients. We are excited about the future ahead and look forward to working with Seth."

Since joining BlueRock in 2020, Dr. Ettenberg has been an exceptional leader of the Research organization, helping to shape the pipeline and advance BlueRock's proprietary c*ell+gene* platform. To aid in the transition to BlueRock's next phase of growth, Dr. Ettenberg has experience building a small biotech as well as a deep understanding of how to work and thrive within a large pharmaceutical ecosystem. An accomplished discovery scientist with a true entrepreneurial spirit, Dr. Ettenberg has brought several novel cellular therapies from invention to clinical testing, a critical skill as the BlueRock pipeline matures.

Seth Ettenberg, Ph.D.

"We have begun our journey to change medicine and to address some of the most devastating degenerative diseases, where currently we can only offer a slowed trajectory of deterioration," states Dr. Ettenberg. "Our mission is to create a living medicine that can address the complex nature of these diseases, and in turn, create hope not just for treatment of symptoms, but for a cure. I cannot imagine a more exciting time to lead BlueRock."

About BlueRock Therapeutics

BlueRock Therapeutics is an engineered cell therapy company with a mission to develop regenerative medicines for intractable diseases. The company's *cell+gene* platform enables the creation, manufacture, and delivery of authentic cell therapies with engineered functionality by simultaneously harnessing pluripotent cell biology and genome editing. This enables an approach where, in theory, any cell in the body can be manufactured and any gene in the genome can be engineered for therapeutic purposes. The platform is broadly applicable, but the company is focused today in neurology, cardiology, immunology, and ophthalmology. In August 2019, the company was acquired by Bayer AG, for an enterprise value of $1B in upfront and milestone payments. For BlueRock this marks the next step in the journey to prove degenerative disease is reversible, and to bring our revolutionary new medicines to the patients who desperately need them. For more information, visit bluerocktx.com.

About Bayer

Bayer is a global enterprise with core competencies in the life science fields of health care and nutrition. Its products and services are designed to help people and planet thrive by supporting efforts to master the major challenges presented by a growing and aging global population. Bayer is committed to drive sustainable development and generate a positive impact with its businesses. At the same time, the Group aims to increase its earning power and create value through innovation and growth. The Bayer brand stands for trust, reliability, and quality throughout the world. In fiscal 2020, the Group employed around 100,000 people and had sales of 41.4 billion euros. R&D expenses before special items amounted to 4.9 billion euros. For more information, go to www.bayer.com.

Forward-Looking Statements

Certain statements in this press release are forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These statements may be identified by the use of forward-looking words such as "anticipate," "believe," "forecast," "estimate" and "intend," among others. These forward-looking statements are based on BlueRock's current expectations and actual results could differ materially. There are a number of factors that could cause actual events to differ materially from those indicated by such forward-looking statements. These factors include, but are not limited to, the timing of our any clinical trials our product candidates; our results regarding the safety, tolerance and efficacy of our product candidates; and ongoing FDA and other regulatory requirements regarding the development of our product candidates. As with any pharmaceutical under development, there are significant risks in the development, regulatory approval and commercialization of new products. Except as expressly required by law, BlueRock does not undertake an obligation to update or revise any forward-looking statement. All of the Company's forward-looking statements are expressly qualified by all such risk

factors and other cautionary statements. The information set forth herein speaks only as of the date hereof.

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